FINANCIAL AND COMMERCIAL.

SATURDAY, Dec. 9, 1905.

Extraordinary strength was shown by the stock market to-day in the face of conditions that would, in what would be usually considered a supervision of the conditions that would be usually considered as a constant of the conditions that would be usually considered as a constant of the conditions that would be usually considered as a constant of the conditions that would be usually considered as a constant of the conditions that would be usually considered as a condition of the conditions that would be usually conditions that we would be usuall considered a normal state of affairs, have made for exceeding weakness. It was realized early in the day that all probabilities indicated that the weekly bank statement would make a very unfavorable showing; and these expectations were more than fulfilled. The return disclosed that the local banks had lost in legal tenders and specie during the week \$7,546,100, and as loans only decreased \$7,581,500, the surplus reserve was diminished by \$3,811,900, bringing the reserve \$1,246,525 below the legal minimum. Deficits in the surplus reserves of the Clearing House institutions, while not uncommon in individual instances, are, it is needless to say, of rare occurrence when exhibited in the case of these institions as a body, and point only to a state of credit at this centre extended to the point of strain. In the past such incidents have almost invariably been attended with extreme declines and "money panies" in the stock market. It is said, and the event may prove the asser-tion to be correct, that the Secretary of Cons 7 100000 Det Cit 5000 the Treasury meditates an enlargement within the near future of the deposits of public moneys in the national banks; and the rise in the stock market yesterday and to-day was commonly attributed in the financial district to confidence that the Treasury department would take action of this sort. But on the other hand it seems reasonably clear that if such action by the Treasury is not taken serious difficulties may confront the money market before the year closes. There is no substantial hope of gold importations during this time, and while the high money rates that have been recently maintained here are undoubtedly serving to bring some money to this centre from the interior of the country and from Canada, this money, or a greater portion of it, will doubtless be recalled before December 31 for the personal needs of those who sent it; while the great general drawing in of money that will take place immediately preceding the end of the year can hardly fail to intensify whatever money stringency pre-viously existed. If such indications as are in plain sight are to be regarded, therefore, the present seems wholly a time for conservatism in financial affairs. But neither anticipations of the bank statement nor the bank statement itself checked to-day what seemed to be a fairly runaway movement in the security market. All the prominent stocks were very strong from the outset. There was a violent upward movement in American Sugar Refining and Union Pacific common stocks, and while there was some speculative profit taking in such stocks as National Lead, Sloss-Sheffield, Tennessee Coal and Iron and one or two other industrials in which great advances have recently been made, the declines recorded in the prices of these stocks were upon such a small volume of trading as to indicate that no serious liquidation was going on. Amalgamated Copper stock, too, closed a little lower than it did yesterday afternoon, but it rose at one time during the day a full point above its yesterday's closing quotation. Arguments heard in favor of the rise in American Sugar Refining were that the company was supposed to have more cash in its treasury than it ever had before and that the session of Congress had opened without any of the talk usually heard at such times of possible legislation directed against the company's interests. Credit for the buying of Union Pacific was generally given to the speculative party that has been active of late in the American Smelting. National Lead and other industrial shares; 3000 Fed M&S pf10812 10638 10812+134 and the movement in the stock was, of course, facilitated by the publication yester-100 Gen Ch Co. 75 360 Gen Eleo Co18434 18412 18412- 12 day of the company's very gratifying 500 Great Nor p26978 268 26978+178 October earnings statement, which strongly emphasized the brilliant annual report of the company which appeared earlier in the week. The bulk of the advance in Union pearance of the bank statement. There was also a notable advance for the first time in many months in Mexican National preferred stock. The Mexican National Railway Company's finances have, of course, been benefited by the recent rise in silver.

The fact standing out most prominently regarding the country's general business at the close of the week was the enormous extent of this business as attested in the circumstance that November bank clearings were the largest ever recorded for any one month in the nation's history. It appears, moreover, that the large aggregate of these clearings is not to be accounted for by a relative excess of business transacted in this city, as has often been the case before, but that it has been brought about by an increase of business in the interior cities, bank exchanges here, indeed, showing a falling off. This, taken in connection with the congestion in railway traffic in the West, which is preventing a speedy movement of the crops to market, and the holding of cotton for higher prices that is now in progress in the South, would seem to explain readily enough the cause of that immense current use of the country's cash funds, which has in turn resulted in money stringency in Wall Street. So far as the stock market is concerned there is also this thought to be taken of the matter, that it is the presence of such abundant prosperity that has been the chief factor in making owners of stocks unwilling to sell them during the past year, despite such shocks as the stock market has received in an academic way from the life insurance investigation, the disturbances in Russia. the threatening money situation and many similar untoward happenings.

and while the price of its preferred shares

is now less than it was a year ago, net

earnings of the company have increased

16 per cent. in the last three months.

		1 -11
New York St	ock Exchange Sales Dec. 9.	10
CLOSING PRI	CES OF UNITED STATES BONDS.	110
Bid.	The state of the s	1450
U B 28 r 1 0 2%	Asked. 10314 48 coup 104 105	190
U S 28 c 1 0 3 14	103% 4srnew .132 133	16
Zs reg 103	1044 4se new 132 1834	410
3s coup 1 0 3	104% DC3.658118% 11919 USP148109% 110%	70
86 8m 103	104 USP148109% 110%	
		100
		90
RAILROAD	AND OTHER BONDS.	60
		600
Am Ice deb 6s	Distillers Secur- N Y Cen deb 48	
100087	Itles Corp 5s 100001001g	20
Am Tobacco 4s	250008238 N Y Central 3148	16360
200082 40008178	10008214 130009912 10008238 Norfolk & West 48	10
100082	50008212 500010212	20
Atch T& SF cv 48	58 000 8 214 North Pacific 48	230
65000102	10008212 200010478	40
300010218	110008214 2000105 Erie 1st con North Pacific 3s	10
AtchTop&SFe 45	4000133 90007634	10
300010258	Trie prior lien 48 Or S L fdg 48	190
AT&SFad1 4s	2000102 250009534	
10009312	Erie gm lien 45 5000 9 5 7g	130
1000937s	Flint & Pere M 6s 1000109	2930
AtlanticCLine 4s	1000118 Penna cv 3569	2010
2000102	Green Bay& West 500010214	220
At CLine coltr is	deb ser A 80010114	10
16000 95 Balt & On gold 4s	100090 Reading gm 4s Gn Bay & W db B 1100010314	140
200010278	180002012 100010312	20
200010234	20002038 2000103	30
Balt & Ohio 84.9	10000 2012 Read J C col tr 4s	40
1000961s 10009614	1000 9212 Rio Grande W 43	Tot
500 9 6 3₄	IllCent StLdiv 3s 3000 9918	
Bald Oh SW 3158	2000 8 619 St L & Iron Mt 5s	
10009212	sterling loan St Louis SW en 4s	
50009858	2000 9 934 10000 8 012	
210009878	10000 9912 StPaul M&M 4148	Adam
Bkn Un Fi lat	5000 9 9 3g 20001 1 3 5g	Allis
500011034	2000 9 95g San A & A Pasa 4s	Allis C
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eather 5s 0 997s 0100	4090. 95 50095 900095 150094	12 10	00 97'H
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0108	150095 2500095	112 10	d Avenue 48
1r & Q 48	100094 Imp Jap 4148		n Pacific 48
010114 610118	Imp Jap 4148	K L Unic	on Pacific cv 00013712 00013708
East Ill 5s 0., 1 1 7 7g Eric 1st	200095	12 30	0013708
Eric 1st	20009 1040009 10009	10	000.13734 000.13734 000.138 0082013778
& St Paul	Kansas City S	36 100	0082013778
0109	Kansas City S 1000076 300076 Lack Steel 5	100	0013918
APRR 54			60013914 46 reg
0109 & PRR 5s 090 [&PRR 4s 079 079 079 d79	L Sh & M So (1 10	00103
7834	40000100	1841 10	88 cpn 00103
A P ref 48	40000100 1000100 Leh & Wilkes	78 US	Leather 6s 00010784
el&1 gm 59	1000101	12 U S	00
61&1 gm 69	Long Isl un 4. 2000101	12 US	Red & Ref 6s
m En nav A	Lou & Nash 4	118	Steel 5 f 59
7.414 07414 07418 07414 n 55 5er B	Mex Cent cor	48 50	009619
7418	Mex Cent 1st	in 16	00961a
7414	25000 24 3000 24 5000 26 40000 26	34 Wah	000968g
7312 7314 7315 7358	500024	84 40	ash 161 100 1 1 5 ash 2d
7314	4000025	14 Wab	0010618
7358		8 ZO	0010612
	5000 9 3 Mo Kan & Tex	45 20	0010618 0010612 0010612 PTer 1st 4s 00088 PTer 2d 4s
078 0771g 0777g Gas cv fs	3000100 Mo Pacific 3d		
Gas cv fs	Mo Pacific 3d 6000102 Missouri Pac	234 20	003514
016034	Central Br - 100097	s Wat	ash deb B
Obacco 48	Mob J & KC 18	1 03 Wes	00 7612 Shore 48
ty Gas 5s	3000 9 8 Morris&Essex	100	0010814
ty Gas 5s	2000126	55g	
l sales of b	onds (par valu	e). \$1.4	92,500.
LROAD	AND OT	HER .	SHARES.
	High-	Low	Clos- Net
, 	est.	est	ing. Ch'ge.

RAILROAD .	AND O	THER	SHARES
	High-	Low	Clos- Net
Sales.	est.	est	ing. Ch'ge.
1000 Allis Chal			2314+ 1g
1000 Allis Ch p		6478	6514+1
132000 Amai Cop	99	97	9738- 88
390 Am Ag Cl	1. 2514	2514	2514
2500 Am Car &	F 4112	4034	41 - 14
500 Am C&F p	1.102	10112	102 + 78
500 Am Gr Tv	v. 1078	1014	1012- 14
4600 Am Hide&	L 958	9	958+ 38
36 00 Am H&L	pf 3858	3684	3858+158
5700 Am Ice Se			3518+ 14
700 Am Lin Ol			2112- 12
100 Am L Oil		4414	4414- 14
13200 Am Loco.		69	6934- 12
300 Am Loco	* *	117	117 - 12
150 Am Malt		25	25 - 12
26400 Am Smelt		154	154 - 34
		13012	13012- 34
600 Am Smelt		10012	10012+ 14
100 A Sm Scc p		10012	10072+ 14

- 1	OUO MIII DINCII PAOI		
	100 A Sm Scep B 1 0 012	10012	
	6100 Am Steel F. 1412	1212	
1	4800 Am St F pf. 4934	4634	4912+3
	74300 Am Sugar 1 49 58	147	14858+218
	100 Am Tel & C 90	9.0	90 -1
	500 Am Tob pf. 10814	108	1081g
	2300 Am Woolen 45	4414	4412- 38
1	22200 Anaconda 17434	170	172 +1
	4200 A T & S F 8712	8658	8714+ 1g
	400 A T&S F pf1 05	10434	10434- 14
1	2200 Balt & Ohio1 1214	11114	11218+ 18
	10700 Bklyn R T. 8534	8412	F 512
1	1400 Bruns'k Co. 22	2112	2112- 14
1	43 00 Can Pac 17 4	173	174 + 12
1	500 Cen Leather 4478	4 4 3 4	4 4 3 4
	4300 Ches & Ohio 5658	5.614	
1	100 Chi & N W . 22 1	221	221 +1
	1000 Chi Gt W., 21	2084	$21 + 1_4$
1	100 CGt W pf B 3478	8 478	
1	8100 CM & St P. 17814	177	17734- 18
	500 C C CASt 1.10378	10378	
1	100 Chi Term., 15	1.5	15 -212
1	2300 Chi Un Tr. 12	1108	12 + 12 $40 - 114$
1	200 Ch U Tr pf 4014	40	
1	2300 Col Fuel & I 4778		4738
	7300 Col. H C & I 1978	1918	1918
	500 Col South 2914	20	29 - 5g
	900 Col So 1st p 6918	69	69 - 1g
	500 Col So 2d pf 4708		4758+ 14
	200 Cons Gas 177	177	177 + 14
	4800 Corn Prod. 163g	1512	155g- 5g
	1000 Corn Pro pf 57	56	5634+ 14
1	100 Del & Hud. 224	224	224 -1
	300 Del, L & W450	450	450 10
1	1300 Den & R Gr 3778	3712	3734+ 18
1	600 Den&RG pf 8912	89	8912- 14
1	300 Des M&FD. 2734	2612	2734+114
1	700 Det Un Ry. 9412	94	9412+ 78
1	6700 Distillers' S 5058	4912	4912- 12
1	100 Dul 5 5 6 A 2034	2034	
	4900 Erie 48	4758	
1	100 Erie 1st pf. 8038	8038	
1	200 Erie 2d pf 7212	7212	
1	400 Fed M & S. 136	135	136 +1
	2000 Fed MAR at 1 0 91a	10680	108101134

١	3400	Gt Norpfrts	3338	33	3314+ 1
ı	300	Hav Blec	37	37	37 - 1
ı	300	Hav Elec pf	78	78	78 - 3
İ		Int Paper	2412	2378	2418+ 1
l	100	Int Paper p	8678	8678	8678-
l		Iowa Cent	2878	2812	2878+ 1
l		Iowa Cen pf	5914	59	5914-
l		Kan & Mich	5512	5.5	55 +3
١	46 00	Kan C So	3312	3 234	3338+
ļ	3600	Kan C So pf	6534	6538	6512
l		KC.FtSc pf.	8514	85	8514-
l		Knick Ice	5412	5314	5412+
١	100	L Erie & W.	4112	4112	4112-
i	3700	Lou & Nash	15214	15012	152 +
١		Met St Ry		11778	11812
ł		Met Seou		7234	7278-
١		Mex Cent		2334	2418
١	300	Minn & St L	8114	81	8114+
l		M & St L pf.		10112	10112+
i		MStP& SSM		137	137 +
į	100	MSIPSSM pl	16634	16634	16634
١		MK&Tex	3814	3712	38 -
١	500	MK&Tpf.	6814	68	6818-
1	11100	Mo Pacific.	10214	10138	10218+
١	100	NashC&StL	14712	14712	14712-2
١	300	Nat Bis Co.	5978	59	59 - 1
١	200	Nat Bis pf	11378	11312	11312
Ì		Nat Lead		7914	8014-1
١		Nat E & S		1612	1612
1		Nat RRM pf			4048+2
١		Nat RRM 2p	21	21	21 +

	and maker pr. co.4	0.0	OBIG ON
	11100 Mo Pacific. 10214	10138	10218+ 18
	100 NashC&StL14712	14712	14712-212
	300 Nat Bis Co. 5978	59	59 - 1
	200 Nat Bis pf 1 1 378	11312	11312-12
	2500 Nat Lead 81	7914	8014-138
	100 Nat E & S 1612		1612
	8900 Nat RRM pf 4014	3712	4048+278
	100 Nat RRM 2p 21	21	$21 + 1_4$
	1700 N Y Air Br. 16734	166	16712+1
	6800 N Y Central 1 5 21g		15214+ 34
1	2600 NY C &StL. 7 1	69	71 +112
	100 NYC&StL 2 92	92	92 +1
	200 NY NH & H19534		19512- 12
	3600 N Y N H rts 5	478	478- 18
	1400 Nor & Wes. 8418		84 - 18
	1000 North Am. 10058		10012
	1200 Nor Pacific 1955s		$195 + 1_2$
	609 Ont & Wes. 53	5234	5234- 12
	100 Pac Coast., 1 0 014		10014-114
	700 Pacific Mail 5034	50	5012
	19800 Penn RR 140	139	13978+ 34
	2800 Peo Gas 1061g		10434-118
	100 Peo & East. 47	47	47
	200 Pitts Coal 1 478		1412+ 34
	6500 Pressed S O 5834		6734- 12
	100 PressSO pf. 1003g		10038- 12
	14400 Ry St Sp'g. 6312		6214- 34
	100 Ry St Sp pf. 103	103	103 + 34
	12400 Rep Steel 3618		3512- 14
	3400 Rep Steel pf 1 0654	106	10614+1
	15500 Reading 13712		137 - 18
	200 Reading 2 p 97	07	97
	2600 Rock Island 2512		2514- 38
	2300 Rock Isl pf. 0612		66 -1
		005	0.08- 18-

15500 Reading 13712	13578	137 - 18
200 Reading 2 p 97	97	97
2600 Rock Island 2512	2478	2514- 38
2300 Rock Isl pf. 0612	6512	66 -1
2700 Sloss-Sheff. 92	9058	905g-15g
100 StL&SF 1 pf 7 4	74	74 + 34
1100 StL&SF 2 pf 61	59	5934-114
14500 Sou Pacifie. 6838	6712	6814+ 38
1900 Sou Ry Co. 3518	3434	3518+ 18
160 Sou Ry Cop 9934	9934	9934- 14
4100 Tenm C & Ir 1 38	13512	13512-212
700 Tex Land. 6438	6378	6438- 38
1000 Tex Pacific. 3414	3378	34 - 12
200 Third Av R.122	12112	122 +2
900 Tol StL&W 3738	37	87
600 Tol SL&Wp 5914	5.9	5914+ 14
6000 Un Bag & P 1518	1412	15 + 34
200 Un B & P pf 82	82	82 + 14
163600 Union Pac. I 4038	13678	14018+234
100 Un Pac pf. 98	98	98 + 18
200 Un Ry In pf 91	0.1	91 - 12
2300 USCI Pipe 4678	4614	4612-1
400 U S C I P pf 9 4 38	94	9438- 18

200	Un De F pi	0.00	0.4	0.0
163600	Union Pac. I	4038	13678	14018+
100	Un Pac pf.	9.8	98	98 +
200	Un Ry In pf	91	9.1	91 -
2300	USCIPIPE	4878	4614	4612-1
400	USCIPpf	9 4 38	9.4	9 4 38-
100	US Express 1	1.5	115	115
100	USR&R pf	7014	7.014	7014+
	U S Rubber	5 478	5.412	5 434-
1300	U S Rub 2d p	8018	7912	80 +
29300	U S Steel	3778	3712	3734
20100	U S Steel pf I	0478	104	10412+
	Va-Car Ch.	4 4 38	4312	4312-1
100	Va-Car pf 1	1378	11378	11378-
	ValC&C.	5 212	52	5214+
200	Wabash	2 078	≥ 034	L 034-
300	Wabash of.	4 1 34	4112	4112-
	West Un T.	0234		
Total	sales of stocks	s. 777	,400 sh	ares
	CLOSIN	CC 1	PRICES	Z

18

CLO	SING	PRICES	
Bid.	Asked.	B/d.	Asked.
dams Exp 235	250	LE&Wpf #5	1.8
llis Ch'im'rs 231		Long Island. 68	72
llis Ch pf 64		Lou & Nash., 15134	152
mal Copper 973	6 6714	Manhattam 1615	168
0 4 W 41		Mat 0: Dw 11854	

			-
Bid	Asked	. Bld.	Asked
Am C& Fpf. 1913		Met Sec 72%	7.3
Am Cot Oll 361		Mex Cent 2414	243
Am Cot Oll p! 92			813
Am Dis Tel 37	4.3	M & St L pf 100	1011
Am Express221	230	M St P&SSM.13614	137
Am Hide & L 95			167
Am H& Lpf. 28			281
			683
			1023
Am Liu Oll 211		Mo Pacific 102	1481
Am Lin Oil pf 44		Nash & St L 1471	
Am Loco 603,		Nat Bis Co 5812	593
Am Loco pf., 117		Nat Bis Co pf.11314	114
Am Malt 4	5	Nat'l Ba & St. 1612	17
Am Mait pf., 26	2614		80%
Am Smelt'g., 154	18414		168
Am Smelt pf . 1305	13035	NatRRMex p 40%	401
Am Snuff 230	250	NRR 2d pf 2116	211
Am Sauff pf., 108	110	N J Central225	230
Am Steel Fd. 135	14	NYAB 167	168
Am St Fd pf., 495		N Y Oentral 152	1525
Am Sugar 1489		NYOASIL. 70%	71
Am Sug pf 13974		NYCASL 1 pf118	120
Am T& 0 00	63	NYCASL 2 pt 90	94
Am T& T 184		N Y Dock 27	291
			78
Am Tob pf1081	100%	NYNHAH.196	198
Am Wool 44		Nor & West 84	841
Am Wool pf 1041			931
Ann Arbor 32	37	Nor & West pf 92	
Ann Afbor pf 75	8.0	North Am 10036	1001
Ansoonda17214		Nor Pacific19514	1951
AtT&SF 8714		Ont & West 5214	5234
At T& 3 F pf. 18434	105	Pacific Coast. 10014	102
Atl Coast L 161	102	Pac Coast 1 p 98	103
Balt & Ohio 112	11214		107
Balt & Oh pf. 97	8734	Paoifie Mail 50%	501
B'klyn R T 85%		Penna RR 139%	1397
B'klya U Gas 175	180	Peo G L & C 104%	1053
Brunswick 21%		Peo & East 45	47
Buff & Sus pf. 84	88	Pittsburg O'l. 14	15
Butterick 52	53	Pitteb'g O'l p. 56	58
Can South'n. 70	7114		82
	2 7	PCC & StL pf 106	110
Can Pac17314 Cen Leather. 4414			5814
		P'd St Car pf. 100	1001
Cen L'ther p. 104%			250
Ches & Ohio. 56			625
Chi & Alton 31	33	Ry St Spg 6214	
Chi & Alt'n pf 75		Ry St Sp'g pf103	1641
CCC&StL102	10214		187
CCC&StLp117	121	Read 1st pf 92	83
Chi Gt West. 2076		Read 2d pf 97	971
Chi Gt W (A) . 7614	77	Rep'b'o Steel 3516	3 5 94
Chi Gt W (B) . 3414	35	Rep Steel pf 106	10614
Chi Gt W deb. 8514	87	Rock Island. 25%	1.5%
Chi & N W 2 2034		Rock Isl'd pf. 65%	6.6
Ch M & St P 1774		Rubber Gds., 38	391
CM & St P pf. 1861		Rub Gds pf . 10 214	107
Chi Terminal 15	18	Sloss-Shef 9032	905
Chi Term'i pf 37	40	Sloss-Skef pf.112	118
Chi Un Trac. 12		St L & S F 1pt 74	7.5
		St L & S F 2pf 5934	60
Gle Lo & W 73		St L S W 2214	13
Cle Lo & W pf103			18
Col Fuel & I 4714			185
Co! H C & I 19		St P & Om 183	
Col Southern. 29		So Pacific 6816	681/
Cel So 1st pf 6894		So Pacific pf 12014	121
Col Se 2d pf 4714		Southern Ry. 3516	351/
Con Gas 177	178	So Ry pf 9034	100
Corn Prod 1514		Tenn C & I 13514	136
Corn Prod pf. 1614		Tex P L T 6414	641
Del & Hud233	236	Texas Pac 34	2.41
Del L & W 430	450	Third Av RR.122	123
Den R & G 3714	1794	Toledo Ry 321/2	23
Den & RGpf. 8914		TSt L & W 37	:71/
Det URy 9414		TSt L & W p! 58%	191
Det South et. 1014			11654
Det Soct pf 27	39	Un Bag & P., 1436	15
Dis Secur 4914	4954	Un Bag & Pp 81	82
DSS&Apf., 40	41	Un Pacific140	140%
Elec Storage. 78		Un Pac pf 97	1.8
Erie 4754			463
Erie 1st pf 80		USCIPpt V4	1 41
Erle 2d pf 7234		USExpress112	116
Ev&TH 74	80	USR'lty & Im 84	86
Ev&T fipf 85	95	US Red & R 30	5.03
	139	USR&Rp. 69	71
Fed Min & S 135		USRubber 5414	5434
Fed M & S pf. 10814			11035
Ft W & D C 74	76	U S Rub 1 pf.100	
Gen Elec Co 183	184	USRub 2d p. 79	80
Gt North pf269	270	USSteel 3714	2796
Illinois Cent 176	177	US Steel pf 1043	18414
Int Paper 2434			4394
Int Paper pf. 86%		Va-Omr pf11 234	114
Int Power 575	58	Va I C & O 5134	52
Int Pump 27	81	Wabash 2054	2.134
Int Pump pf 82	14	Wabash pf 4114	4114
Iowa Central. 2834		Wells-F Exp. 227	150
Iowa Cent pf. 59	60	West Un Tel., 9314	8234
Kan & Mich. 55	57	West'gh'se170	175
Kan City S 3314		Wheel & L. E 18	19
Kan City Sop 6514			42
Keo & Des M. 15	17	W&LE2 pt 25	16
KOFS&Mp 85		Wis Central. 2974	3034
Knick Ice 5414	5.454	Wis Cent pf 60	61
	4114		-1
LE&W 41	4.1%		
	- Transmission (4)		

THE OUTSIDE MARKET.

The outside market was strong and active, with the copper shares again occupying the most prominent place in the tradings. United Copper issues were the particular feature of this group, the common advancing 3% and the preferred 2½ points. Boston Con-solidated touched a new high level, but subsequently reacted, and after some irregularity closed nearly a point down. Mitchell Mining went off fractionally on small transactions ness. The close was firm.

The transactions in the market to-day

gained more than a point. Chicago Subway Other issues showed no feature of note, except some irregularity in a few individual stocks, none which, however, develoed real weak-

* ****	6 11				
were	as follows:	Open-	High.	T ave	Clos-
Sale		ing.	est.	est.	ing.
		7014	7036	70	7034
	Am Writ Paper pf	3212	3215	8216	8214
	Beth Steel	34	34	34	34
	Bos Con Copper	2634	2634	25	2514
	Brit Col Copper	81.5	884	816	834
	Central Foundry	65%	634	65%	634
	Central Foundry pf.	27	27	2696	2659
	Chicago Subway	5112	5176	5114	5136
	Dominion Copper	1.6	19	12	1,6
	Douglas Copper		534	514	53%
	Gen Elec rts		9!4	878	9
	Guggenheim Exp		229	229	229
	Granby Copper		101/8	10	10
	Greene Con Cop		2812	28	2836
100	Greene Con Gold	416	414	416	41.6
110	Greene Gold-Silver	738	736	735	736
200	Havana Tobacco	33	33	33	33
230	Inter Rapid Tr	21214	21214	212	212
	Int Mer Marine		1314	1314	1814
	Int Mer Marine pf		35	3434	3434
	Int Salt	38	3815	38	38
	Monarch M C		1274	1234	1274
	Mackay Cos	51	5114	5034	5114
	Mackay Cos pf		7214	72	7214
	Nevada Con Min	10	1014	10	1014
	N Y Cen rts		534	584	534
	NYNH&Hrts.		5	476	
					438
	Nev Utah		334	356	394
13			679	676	6771
	Tennessee Cop		40	39	40
	Tintic Company		8	9	9
	Union Copper	134	134	134	136
	United Copper	45	4954	45	4934
	United Copper pf		841-2	82	84
	Utah Copper		3738	3514	3534
	Utah Apex Cop		736	73%	774
700	White Knob Cep	84	84	98	94
3500	White Knob C pf	2	214	176	17%
	воз	DS.			
******	Am Steel Foun 6s.,		8516	85	8516
	Inter Salt 5s		72	72	72
	Japanese 4128 w 1.		8716	8716	8716
	Japanese 4528 w 1		88	91.3	60

\$5000 U I	ead	deb t	S	86 8	36	86	86
MININ	G E	XCI	ANG	E QU	OT	ATIO	NS.
Closing tooks on	bid the	and Wall	asked Street	quota Mining	tions and	for a	Ex-

			-				
Closing	the	Wall	Street	quota Mining	tions and	for a	Ex-
change ye	ster						
		LI	STED ST	FOCKS.			
					Btd.	Ask	ed.
Bamberge					5.75		
Calumet &						119	
Calumet &	Pitts	burg			39.00		.00
Camp Bird					7.371		.75
Daly West					18.75		.75
Junction A					29.00		.00
Kendall M	ining	Acres 6			4.00		.50
Lake Supe	rior	k Pitt	sburg		49.00		.00
Montana T					2.32		.3714
Pittsburg .					27.50	29	.50
Tonopah F	xten	sion.			5.50		.75
Tonopah A	A lnin	g			13.87	2 14	.25
Troy-Man					1.50	1	.75
	M.	SCRL	LANEOU	S STO	TES.		
Aurora Cot	nsolle	lated			.16		
Aurora Ex					.06	Vi.	
Comstock'	Tunr	el (st	ock)		.071		.0916
Comstock'	Tunt	el (be	nds)		95.00	120	.00
Horseshoe					.03	10.00	.05
Majestle C	oppe	r (nev	v stock)		2.00	2	.121-6
Mine La M	otte.				1.25		-
Mine La M Tonopah a	nd G	oldfie	dstock	18:			
Belmont					1 67	9 1	.7214
Gold Mc	unta	in			.08		.11
Golden A	anch	or			.82		.84
Jim Butl	er				.65		67
MacNam	ara.				. 57		.39
Midway.					_1.50	1	5715
North St	ar				. 17		49
Ohto Tor					.25		.26
West En	d				1.10		.20
Bullfrog					.18		.22
Blue Bui					-		.11
Blue Bell			CONTRACTOR.		.05		.06
Columbia	a Mt.	Mg. C	0	A section	-13		.15
Diamone	ineid	Elac	k Butte	Cons.,	.31	2	33
Goldfield					.61		6315
Lone Sta	F	40.00			-07		.00
Original	Bull	rrog.			-19		.20
Red Top		*****		* * * * * * *	.93		.00
Sandston	m	12:11			- 55		.58
Shoshon					.10		-11
St. Ives.,					.11		.14

and place	water and the second second second second second	Market Street Brown and Street St
1.	LATEST QUOTAT	
	TORK BAN	A STOCKS.
4	Bid. Asked.	Bid. Asked.
2		Lincoln 1600 1700
ú	American	
	Am Ex, 27219 27719	
	Astor Nat 750 825	Met'p'tan, 180 190
á	Ætna Nat. 19214 200	Mar & Ful 26214 27214
4	Bat'r'y Pr'k 1521/2	
6	Bowery 325 -	Mech'les., 275 290
1	Bk of Dis. 150 169	Mech & T. 160 170
6	Butch & D. 170 180	Merc'tile. 270 272
•	Cons'd't'd. 170 175	Merchants 165 175
	Century 180	Mech Ex., 170 175
4	Chase Nat. 700 -	Mt Morris. 215
٠.	Chatham 315 320	Mutual 300
,	Chelsea Bx 180 -	Nassau 200 205
4	Chemical 4350	NA Nat 490 500
5	Cit Cen Nat. 148 160	NYNBA 305 315
	City 278 281	N T Co 1300 -
	Coal &Iron 245 255	NYNEE. 195 205
1	Commerce. 200 202	19th Wd., 350 -
	Colonial 600 -	North Am. 230 240
	Columbia, 400	Nor Nat 135 -
		Oriental 255 265
5		Official and a second
	East Riv. 160 160	
	Fidelity 200	
4	First Nat 770	Peeple's., 290 — Phenix 188 192
4	Fifth Nat., 340	
5	Fifth Av. 3500 3750	Plaza 670 -
5	FourthNat 221 225	Pro Exch. 170 180
4	14th St 200	Riverside. 250 280
	Gallatin 375	Seaboard. 300
- 1	Garfield 500	Second 700
- 1	Ger-Am 155 165	Shoe & L., 155 165
5	Ger Bxch 400	State1500
6	Germania. 450	84th St 195
2	Greenw'h. 255	12th Ward 225 -
"	Hamilton, 220 -	23d Ward. 150
- 1	Hanover 50 734 51 214	Un Exch 225 228
- }	Imp & Tra 585	Un'd Nat. 85 90
ł	Interboro. 145 150	US Exch. 125 150
- 1	Irving 228 234	Wash Hts 225
,	Jefferson 181	West Side. 575
6	Liberty 500	Yorkville. 400
5	-	
6	LATEST QUOTAT	
4	COMPANY	
	Alliana Basiss Ga	120 Asked.
4	Alliance Realty Co American Surety Co	

Jefferson	181		West Side.	070	-
Liberty	500	-	York ville.	400	-
T A (2) 23 0/2		070 47	CLONE O	IP OF	RUST
			TIONS O Y STOCK		ILU SA
	COM	PAN	STOCK		
				BIA.	Asked.
Alliance Re	alty Co			120	125
American S	urety C	0	**********	190	
Bankers' Tr				500	525
Bowling Gr				218	222
Bond and M				400	410
Broadway				163	187
Brooklyn T	rust Co.	1910		420	480
Casualty Co				12212	2250
Central Tru	St Co			2210 400	405
Colonial Tre	ust Co			170	400
City Investi	arty Co.			109	111
Columbia	ng Co			215	111
Commonwe	alsh The	at Co		210	95
Empire Tru				300	00
Equitable T	ruet Co			475	-
Farmers' Le	oan and	Truet	Co	1450	1480
Fifth Avenu				1400	580
Flatbush Tr				200	000
Franklin Tr				345	354
Guardian T				225	
Guaranty T				625	685
Hamilton T	rust Co			350	-
Home Trust				185	195
Hudson Re				110	
Internation	al Bank	ing Co		158	160
Kings Coun	ty Trus	t Ca.		450	-
Knickerboc	ker Tru	st Co.		1000	-
Lawyers' T	ttle In.	and Tr	ust Co	_	830
Lawyers' M	ortgag	Insur	ance Co	186	190
Lincoln Tru	st Co			610	625
Long Island	Loan &	and Tru	18t Co	300	810
Manhattan	Trust C	0		475	500
Metropolita	in Trust	Co		600	625
Mercantile'	Trust O	0			950
Morton Tru Mutual Alli	st Co			850	800
Mutual Allia	ance Tr	ust Co.	**********	200	210
Mortgage B				100	102
Murical Ten	et Ca			12714	Name of Street

Hance Trust Co	20
Bond Co	100
rust Co	12
rnon Trust Co	22
rust Co	260
Surety Co	12
Mort, and Security Co	18
Trust Co	72
Title Inc. and Thurst Co.	107
Life Ins. and Trust Co	33
Trust Co	
te Trust Co	32
sociates	16
Trust Co	420
npany of America	72.
rantee and Trust Co	656
rance Co. of New York	18
alty	20
tgage and Trust Co	516
ist Co	140
& I. C.	12.
ates Trust Co	1400
en Trust Co	300
on Trust Co	42
er	18
& M	17.
urg Trust Co	22
	26.
	20.

	2

	PANIES.	200.00
ľ	Bid.	Ask
	Am Lt & Trac	12
	Am Lt & Trac preferred	10
	Bay State \$50	5-
	Buffalo City	
	Gant Vin for 1997	100
	Cent Un &s. 1927	100
	Con Gas of N J 1st con &s. 1980	7
	Denver Gas & Electric 1st 4s, 1949 95	ń.
		191
	Ft Wayne 1st 6s, 1925	116
	Indianapolis \$50	411
	Indianapolis 1st 6s, 1920	10-
	Lafayette 1st 6s, 1924	5
	Logansport & W Va 1st 6s, 1925 34	31
	Madison, Wis, 1st 0s, 1926	
	Mutual	296
	New Amsterdam 5s, 1948	
	NY & ER 1st 5s, 1944	111
	Ohio & Ind 1st 6s, 1924 84	3
	St Joseph, Mo. 1st 5s, 1937 9814	
	St Paul, Minn. gen 5s, 1944 981-6	100
	Standard, N.Y., 1st 5s, 1980	113
	Surrective let be 1048	10

THE BOSTON MARKET.

Boston, Mass. Dec. 9.—There was considerable profit taking in the copper shares market to-day, especially in the issues that have had sharp advances in the past few days. The offerings were well absorbed, however, and prices at the close showed fair rallies from the low point. Utah Consolidated was exceptionally strong and closed at an advance of 134 points.

auvai	ice of 153 points.	Open -	Hick	Low-	Clos
Sales.		ing.	est.	est.	ing
150	Adventure		7	7	7
400	Allouez	4216	4214	4144	42
1735	Amal Cop		983	9713	971
200	Am Zinc		1014	1016	101
260	Arcadlan		512	514	58
750	Atlantic		25	2414	241
900	Bingham		35	3434	35
4000	Bos C & C		2816	2476	251
	Con Mercur		61	61	61
10		.680	680	680	680
1500		. 3015	31	30	30
9910	Cop Range	. 8215	8314	8115	817
750	Daly West	. 1812	1814	1784	173
315	Franklin		1814	18	18
8180	Greene	. 2846	2856	2854	281
250	Granby	. 10	10	10	10
300	Isle Royale	. 25	2514	2436	25
150	Mass		1014	1014	101
350	Mich	. 1758	1814	1734	18
400	Mich. Mont C & C	. 5	514	- 5	5
330	Mohawk	, 64 4	6414	64	64
6165	North Butte		83	801-2	81
450			35	3412	341
115	Osceola	.11112	11115	1111/2	
1420	Parrott		3314	32	323
58	Quincy	.110	110	10914	110
765	Shannon	. 798	776	712	75
100	Santa Fe	. 212	212	214	21
85	Tamarack		125	125	125
425	Tecumseh		1354	1314	13)
2000	Trinity	. 1116	1134	1036	11
1000	U.S.Mine	. 3954	40	3934	394
4100	Utah Con		58	5014	573
6940	Un Cop		4916	4612	49
160	USOII		936	938	93
150	Victoria		814	694	69
450	Winona		236	9 234	
50	Wyandotte		25	25	23 25
305 250	Am Agr Chem	1945	135	13434	135
	Mass Gas	1014	4814	4816	481
200 49	Mass Gas pf		85	85	85
250			13276	13274	1327
	Swift & Co		103	103	103
10	Mass Elec		16	16	16
150	Mass Elec pf	8114	6112	6114	611
20	Un Fruit		104	104	104
100	Un Shoe pf		31	31	31
100					91
	BOSTON CURB CLO	BING C	COTAT		
					isked
Ahmee	PK	* * * * * * *		70	oni
Arizon	a Commerciai			23	1171

	0.11	44.4	
6135	6112	6114	
104	104	104	1
	31	31	
ING QI	TATOL	IONS.	
		Bld. A	s
		70	
		23	
		1814	1
		00.2	٠
		319	
	11111	4.4	
		3112	
Z		497a	
	NAME OF STREET	146	
		22	
	C.C.C.	10	
1135110	10.044	201	
		20:4	
		-	
	61 63 F	719	
constitu	17 661	3514	
Name of Street, or			
	104 31 ING QI	104 104 31 31 31 ING QUOTAT	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

PHILADELPHIA QUOTATIONS

Bid. 2	isked.	Bid. /	Iske
Am Cement 612	634	Pa Steel pf103	104
Am Rys 52	5216	Phila Co 5216	5:
Camb Steel 284	2836	Phila Co pf 49	50
Con Trac N J. 82	18	Phil El \$10 pd. 896	- 1
Elec Co of Am 11	1114	PRT \$20 pd 3314	3
Elec Stor Bat. 80	82	Susq I & St 136	- 1
Fairm't Pk T. 17	0.2	Tidewater S 14	6:
Gen Asphalt. 914	10	U Tr \$17.50 p., 62	6:
G Asphalt pf., 3812	40	U Trac of Ind 30	3
Hunt'don BT. 20	22	U Cos of N J.,271	27
	56	U Gas I Co 9634	97
Hunt B T pf 5414	120	W'r'k Ir & St. 514	
nt St Ry 115			7
Int Sm P & C. 32	23		É
Lake Sup C 18	1819	Ind St RR g 45 88%	
Lake Sup inc. 40	43	Int Rys col 4s. 66	(1
Lehigh N St., 121	122	Phil Co con 5s.103	100
L C & N tr cf. 11934	12016	Phil Elec 5s100	1.00
L Valley RR., 851	8514	Phil Elec 4s 73	7:
Maraden 3	81.8	Welsb Co 5s 72	74
Pa Steel 45	55		

HICAGO	closing	QUOTATION	S
		_	

Bid. A	skea.	Bid
Am Can Co 878	9	Met W S El pf 691
AmCanCo pf. 70	7012	Nat Biscuit 594
Am Rad 106	108	Nat Bis pf113
Am Rad pf133	135	Nat Carbon., 769
Box Board 2	216	Nat Carb pf116
Box Board of 1416	1496	N Chi St Ry., 813
City Ry 200	205	So Side El vel
Diamond M143	144	Street's S C 28
Met W S El 2614	28	W Ch St Ry 553
CONTRACTOR OF THE SECOND SECON		

V	LATEST QUOTATIONS C		UAR-
d.	Albany & Susquehanna 9	B14.	Asked.
0	Albany & Susquehanna 9 Albany & Vermon 8 Aliegheny & Western 6 Atlanta & Charlotte A Line 7 Augusta & Savannah 6 Beck Creek 4 Berkshire 6	150	
14	Atlanta & Charlotte A Line 7 Augusta & Savannah 5	171 118	17214
	Beech Creek	106 170 30	17114 8214
	Boston & Albany 8 Boston & Lowell 8	253 241	254
	Boston & N Y Air Line pf 4 Boston & Providence 10	309	F-14
	Becki Creek Berkshite Berkshite Berkshite Besker St F F Boston & Abany Boston & Lowell Boston & Lowell Boston & Providence 10 Broadway & Seventh Ave 10 Broadway & Seventh Ave 10 Broadway & Seventh Ave 10 Catawissa ist pf 6 Central Park N & F River 9 Chicago & E Ill off 10 Chicago & E Ill off 10 Chicago & E Ill off Connecticut River 7 Conn & Passumpsic B pf 6 Connecticut River 10 Dayton & Monitgan pf 8 Detrout, Hillsdale & Swn 4 East Pennsylvania 6 Brie & Kalamazoo 10 Lite & Kalamazoo 10 Erie & Pittsbure 7	241 240	24314
	Catawissa 1st pf. 6 Catawissa 2d pf. 6 Central Park N & F River. 9 Chicago & E Ill ctf. 10 Chicago & F Ill pf. 5 Cleveland & Bittaburg. 7	120 120 205	20814
	Chicago & E III ctf 10 Chicago & E III pf 5 Cleveland & Pittsburg 7	190	195
	Columbus & Xenia 8	18315 221 183	18514 226
	Conn & Passumpsic R pf 6 Connecticut River 10	162 275 208 204 105	170
	Dayton & Michigan pf 8 Delaware & Bound Brook 8	208 204	=
	Detroit, Hillsdale & Swn 4 East Pennsylvania 6	144	265
	Erie & Kalamazoo	266 157	10314 142 14814
	Ft Wayne & Jackson pf 514 Franklin Tel 223	141 145 41	14814
	Georgia R R & Bank Co 11 Gold & Stock Tei 6	265 120	18236
	East Pennsylvania 6 Brie & Kalamazoo 10 Erie & Pittsburg 7 Fitchburg pf 5 Ft Wayne & Jackson pf 54 Franklin Tel. 22 Georgia R R & Bank Co 11 Gold & Stock Tel 6 Grand River Valley 5 Har P Mt Joy & Lan 7 Hereford 4	190 204 97	102
	Ill Central Leased Line 4 Illinois & Mis Tel 4	100 82	10734
	Jackson, Lansing & Sag 814	121	
	Kal, Allegan & G Rapida 5.90	183 14714 8514	188
1	Har P Mt Joy & Lan. 7 Hereford 6 Hereford 6 Hillcentral Leased Line 7 Jackson, Lansling & Sag 8 Jackson, Lansling & Sag 9 K C, Ft S & Memphis pf. 6 Kan C, St L & Chi pf. 6 Little Mamil 8 L S N R R & Coal Co. 5 L S N R R & Coal Co. 5 L S N R R & Coal Co. 5 L S N R R & Coal Co. 5 L S N R R & Coal Co. 5 L Ouislana & Mo River pf. 7 Mahoning Coal pf. 6 Manchester & Lawren-e 10 Mine Hill & Schuylkill H 5 Mobile & Birmingham pf. 4 Mobile & Ohio . 4	147 280	283
	LSNRR & Coal Co	121	12534
	Manchester & Lawrence 10 Mine Hill & Schuylkill H 512	10414 24214 131	=
1	Mobile & Birmingham pf 4 Mobile & Ohio	92 98	102
	Morris Canal pf 10	164	=
r	Morris & Essex	188 192 240	196
.	Naugatuck 10 New London & Northern 9	275 200	=
1.	N Y, Brooklyn & M B pf 5 New York & Harlem 14	102 895	402
	NY, Lack & West	186 195 175	139
	Northern R R of N H	157	165
5	Naugatuck 10	208 120	210
	North Carolina 7 Northern R R of N H. 6 Northern R R of N J. 4 North Pennsylvania 8 North Pennsylvania 8 North West Tel. 6 Norwich & Worcester pt. 8 Old Colony 7 Oswego & Syracuse 9 Peoria & Burcau V Y 8 Père Marquette pt. 4 Pitta, Bessemer & L E pt. 6 Pitts, Ft Wayne & Chi. 7 Pitts, Ft Wayne & Chi. 7 Pitts, Ft Wesper & Yough 6 Providence & Worcester 10 Rensselaer & Saratoga 8 Rochester & Genesee Valley 6 Rome & Clinton 64	209 209 230	=
	Peorla & Bureau Vy 8	200	206 100
	Père Marquette pf	8414	82 87 75
-	Pitts, Bessemer & L E pf 6 Pitts, Ft Wayne & Chi 7	70 1821/2 186	75 185 140
	Pitts, McKeesport & Yough. 6 Providence & Worcester 10 Rensselaer & Saratoga 8	285 211	295
	Rochester & Genesee Valley 6 Rome & Clinton 614	140 125	146
	Rutland & Whitehall 6	136	139
	Saratoga & Schenectady 7 Second Avenue 8	171 207 120	Ξ
	Saratoga & Scaenectady 7	172 95	175
-	Southwestern R R of Ga 5 Syracuse, Gen & Corning 31/2 Troy & Green bush 7	118	122
	Troy & Green bush 7 UNJRR & Canal Co 10	185 270 150	192 27212 1535
	U N J R R & Canal Co	182 157	160

Wilton. 814 Wore, Nashuak Rochester.... 5

Upper Coos.
Utica & Black River
Utica, Chen & Susq Valley.
Utica, Clinton & Blughamton.
Valley of New York
Vermont & Mass.
Ware River.

270

170 440 735

160

	THE BANK STATEMENT.
	The weekly statement of the associated
	banks about met expectations, as it had been
Ì	freely predicted that the surplus reserve
	would again be wiped out. This proved to
ı	be the case, as a deficit of \$246,525 was created.
	This deficit compares with a surplus of
	\$9,365,200 at the end of the corresponding week
	in 1904 and \$8,077,375 in 1903. The decrease
	of \$7,561,500 in loans was attributed to opera-
	tions in foreign exchange during the week;
	The decrease of \$6.317.100 in specie and
	\$1 229 000 in legal tenders constituted a loss of
	\$7.546,100 in cash. Deposits decreased \$14,936,-
	800, so that reserve requirements were smaller
	by \$3,734,200 than a week ago, and this amount
	deducted from the loss in cash showed a shrink-
	age of \$3,811,900 in surplus. The weekly statement of the averages of

the associ	iated banks as follows	nent of the of the city of with that of ling week a ye	f New York f last week
Deposits	This Week. \$1,016,320,800 992,235,700 53,268,700	\$1,023,882,300 1,007,172,500	\$1,082,089,400 1,118,040,000
Specie L'g'l t'd's	\$173,526,300 73,286,100	\$179,843,400 74,515,100	\$211,965,100 76,910,100
Tot. res. Res. req.	\$246,812,400 248,058,925	The second second second second second	\$288,875,200 279,510,000
Deficit Ratio of res. to	\$1,246,525	Sur \$2,565,375	\$9,365,200
deposits		25.3 week are as fo	
Loans			Dec. \$7,561,500 Dec. 14,936,800

Specie	
Total reserve	Dec. \$7,546,100
The amount in this week's of \$700 since deducted from would be \$895. Relow is a to	ble showing the percentage of cash osits of the more prominent banks
Bank of New Y	This Last Week. Week. Week. Inhatian Company 22 6 24 0 1tonal 28 3 25 0

1	Bank of America	20	6 23.9
1	National City	26	.3 25.0
1	Chemical National	27	5 28.0
١	Chemical National American Exchange National	23	0 27.5
1	National Bank of Commerce	25	3 25.5
1	Mercantile National	25	2 28.0
1	National Bank of North Americ	2	1 23.8
1	National Bank of North Americ	21	2 25.2
1	Hanover National		7 20.2
1	Citizens' Central National		7 25.1
1	Corn Exchange National Importers and Traders' National	20	2 25.8
1	Importers and Traders' Nationa	11,24	.8 26.3
1	National Park	25	4 26.6
1	Fourth National	26	1 27.5
1	First National	20	.0 25.1
1	Chase National Seaboard National	24	5 24.7
1	Seaboard National	23	.3 24.7
1	Important changes from las	t week	in the cash
1	held by individual banks and	their b	oans are as
١	follows:		ouns are no
1	10HOWS.	ash.	Loans.
1	Bank of New York Inc.	\$3,000 T	ec. \$493,000
1	Bankof New Lotter Dec 4	98 000 L	nc. 4,000
1	Bank of Manhattan Dec. 4 Merchants' National Inc. 2	06,000 T	ec. 402,000
1	Merchants National Inc. 2	62,000 I	ec. 305,000
1		91,000 I	ec. 539,000
1		57 000 T	ec. 3,282,000
١	National CityInc. 2.1	57,000 I	
ı	Chemical NationalDec. 1	72,000 I	ec. 61,000
1	Gallatin National Dec. 1	48,000 I	ec. 73,000
1	American Ex. National Dec. 1,5	25,000 1	ec. 573,000
1	Nat. Bank of Com Dec. 1,6	40'000 T	ec.4,528,000
!		10,000 1	ne. 85,000
1			nc. 47,000
1	Hanover NationalInc. 3		ne. 959,000
4	Citizens' Central Nat Dec. 8	27,000 I	Dec. 47,000
•	Corn Exchange	76,000 - 1	nc. 182,000
٠	Imp & Traders' Nat Dec. 1	73.000 - 1	nc. 684,000
	National ParkDec. 1.1	35,000 - 1	nc. 46,000
•	Fourth National Dec. 2	74,000 - 1	ne. 243,000
1	Second National Inc.	94,000 - 1	nc. 266,000
	First National Dec 3.7	73,000 I	ne. 803,000
	Chase National Dec. 6	08,000 1	Dec. 1,565,000
1			nc. 402,000
i			nc. 189,000
1			Dec. 13,000
1			Dec. 466,000
1			nc. 298,000
i	New Amsterdam NatDec.		Dec. 500
1	New Amsterdam NatDec.	Owner I	. 500

DAILY TREASURY STATEMENT.

Receipts\$1,357,478 \$15,981,931 Expenditures . 1,560,000 12,710,000	
	\$262,490,2 271,880,0
Deficit \$202,522 Sur.\$3,271.931 D	
The receipts from customs to-day w	ere \$734,82
from internal revenue, \$607 900; and m	scellaneou
\$21,756. National bank notes received	for redemi
tion, \$1,160,536.	
RESERVE FUND.	
Gold coin and bullion	\$150,000,0
TRUST FUND.	
To redeem outstanding certificates	1,009,259,8
GENERAL FUND.	
Gold coin and bullion	\$87,027,9
Gold certificates	53,026,2
	817.10
Silver dollars	4, 828, 0
Silver certificates	
Silver certificates Silver buillon. United States notes.	4,828,0 1,827,83 3,363,73
Silver certificates Silver bullion United States notes National bank notes	1,827,8 3,363,7 11,385,7
Silver certificates Silver buillon. United States notes.	1,827,8 3,363,7
Silver certificates Silver buillon United States notes National bank notes Subsidiary silver and minor coin	1,827,8; 3,363,7; 11,385,7; 7,517,7;
Silver certificates Silver bullion. United States notes. National bank notes. Subsidiary silver and minor coin. Total.	1,827,8; 3,363,7; 11,385,7 7,517,7; \$169,794,4;
Silver certificates Silver bullon United States notes National bank notes Subsidiary silver and minor coin Total In national banks	1,827,8; 3,363,7; 11,385,7 7,517,7; \$160,794,4; 71,827,8;
Silver certificates Silver bullion. United States notes. National bank notes. Subsidiary silver and minor coin. Total.	1,827,8; 3,363,7; 11,385,7 7,517,7; \$160,794,4; 71,827,8;
Silver certificates Silver bullion. United States notes. National bank notes. Subsidiary silver and minor coin. Total. In national banks Awaiting reimbursement.	1,827,8; 3,363,7; 11,385,7; 7,517,7; \$169,794,4; 71,827,8; 66,86
Silver certificates Silver buillion. United States notes. National bank notes. Subsidiary silver and minor coin. Total. In national banks Awaiting relmbursement. Total.	1,827,8; 3,363,7; 11,385,7; 7,517,7; \$169,794,44 71,827,8 66,86
Silver certificates Silver bullion. United States notes. National bank notes. Subsidiary silver and minor coin. Total. In national banks Awaiting reimbursement.	1,827,8; 3,363,7; 11,385,7; 7,517,7; \$169,794,4; 71,827,8; 66,86

Cash balance	
SUB-TREASURY	STATEMENT.
WOATDAN.	

THE COTTON MARKET

Prices Decline on a Sharp Fatt in Liverpool -Effect of Ginners' Reports. It was a curious market is one sense. It fell about 25 points in response to a decline of 40 American points in Liverpool, where there was heavy selling on the census bu-reau's report of the ginning. Half or more of the decline was recovered here later. But that is not the whole story.

That came in the postscript, so to speak for on the curb here March sold at 12.05, which meant that all the earlier decline had been recovered. This was the result of a rise of 10 points in New Orleans following the New York close. New Orleans is a hotbed of bull speculation and yesterday it was after the straddlers who have recently sold so heavily there while buying in New York on the extraordinarily wide differences. Even now March in New Orleans is \$1 a bale higher than in New York, all owing to the advance here on the curb. For a Southern market to be higher than a Northern mar ket is, theoretically at least, turning things

advance here on the curb. For a Southern market to be higher than a Northern market is, theoretically at least, turning things tonsy turvy. It is explainable partly from the fact that New Orleans operators have as a rule been so much more bullish than those of New York, and partly from the difference in the two contracts, that of New Orleans being regarded as the more valuable, because it allows much less latitude in the matter of grades that may be tendered. In any case the differences have become unusually wide, and the results seem likely to be interesting, if not exactly agreeable, to everybody concerned.

In the early business long selling from numerous quarters and not a little raiding had a very noticeable effect. Toward the close bulls gave support, some of the shorts ordered, resulting in a good rally, which went still further after the regular closing. The exports were again large. Spot markets in some cases declined 1-1c. to 34c., but he receipts were light and Southern despatches were generally bullish.

Bartlett, Frazier & Carrington said: "The question about which most concern is felt is as regards the policy to be pursued by the South. Will planters and others there heed Mr. Jordan's appeal to hold as heretofore, or will they grow restless in view of the general tendency to increase crop estimates and begin to market more freely in view of the fact that prices, while considerably lower than the top notch recently reached, are still very high? The movement will be watched with usual interest from now on as to what will be the course of the spot markets and reports as to spinners' doings, all of which will probably monopolize attention until the next ginners' report on the 20th inst. The heavy selling of yesterday and to-day has been surprisingly well absorbed, and after a decline of \$5c. some reaction is likely, as the trade generally is not inclined as yet to believe in the extreme high crop."

Mossrs. Weld, Norden and Ware were selers. Castles bought.

Dick Bros. & Co. said: "In discussing the i

Houston		11.1	55	16,707
The total move	ment at	the thir	teen p	rinci-
Receipts Shipments *Estimated.	To-day. *33,000 *30,000	Last Wei 27,44 22,55	k. Las 7 3	38,119 35,116
The total expenses	orts fro	m the	ports	were
Futures here d	eclined	22 to 25	point	s, re-
covered part and	closed	firm at	a decl	ne of
8 to 10 points. as follows:	Sales, 3	50,000 ba	les.	Prices
	t. Lowest.	Closing.	Last	Night.
December11.5		11.53@11.5		6 tt 11.67
January 11.64		11.64@11.6		a 11.77
March 11.9		11.94@11.6		@12.06
May		12.08@,12.1		@12.19
July		12.15@12.1	6 12.20	@ 12.27
Futures in New		were as	follow	s:
Open-	High-	Low-	Clos -	Last.
Ing.	est.	est.	ing.	Night.
January 11.77	11.85	11.74	11.77	
March12.00	12.15	12.05	12.26	12.31
May 12 22	12.33	12.20	12.44	12.50

CELLANEOUS MARKETS.

offee Lower-Wall Street Selling-No Support-Liquidation for Local and The coffee market was a tame affair. The peculation was dull and rather featureless rices declined on liquidation for local and Wall Street account. The spot inquiry was ight. Rio on the spot was steady at 8%c. utures closed 20 to 30 points lower. Havre eclined %f. Hamburg declined 14 to he receipts at Rio and Santos thus far this season show an increase of 27,000 bags as com-

4	season show an increase of 27,000 bags as com-
1	pared with the movement of the same time
1	last year. On the other hand, there was a
1	decrease of 311,000 bags as compared with
1	1903. Prices here as follows:
1	Highest, Lowest. Closing, Last Night.
١	December. 6.40 6.40 6.15@6.20 6.45@6.50
1	February6.55 6.55 6.25@6.30 6.50@6.60
1	March, 6.80 6.30 6.30 6.35 6.60 6.65
1	February 6.55 6.55 6.25 6.30 6.50 6.60 6.00 March 6.90 6.30 6.30 6.30 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.5
J	July6.85 6.75 6.60@6.65 6.95@7.00
1	September 7.05 6.80 6.80@6.85 7.10@7.15
1	PROVISIONS Lard was slow; prime West-
١	ern. \$7.95; refined Continent, \$8.15; South
ı	American, \$8.65. Tallow was steady at 4%c.
ı	Pork was slow at \$15.25 to \$15.50 for mess.
ì	Butter-Creamery firsts, 24c. Eggs-West-
1	ern firsts, 30 to 31c.
1	Chicago, Dec. 9.—"It is the cash buyer that is
ı	making provisions strong. The demand for
1	nearby deliveries continues persistent. De-
١	cember lard to-day sold up to \$7.75. January
١	product is relatively strong. The only prod-
1	uct for sale was for May delivery. For this
1	reason that month has not advanced recently.
1	reason that month has not advanced recently.
1	If we get 53,000 hogs on Monday and 243,000
ı	next week, it may check speculative buying,
1	which is the factor that would cause a quick
1	advance here."
1	Open- High- Low- Clos- Last
1	Lard: (ng. est. est. ing. Night. Dec
1	Dec
1	Inn 7 30 7 40 7 30 7 3714 7 30

Lard: in Dec. 7. Jan. 7. May 7. Ribs: Jan. 7. May 7. May 7. May 7. May 7. Pork: Jan. 13. May 13. SUGAR. Ray	.70 .30 .40	est. 7.75 7.40 7.45	est. 7.70 7.30 7.40	1ng. 7.70 7.871 7.421	Night. 7.60 7.30 7.40
Jan. 7 May 7 Ribs: Jan. 7 May 7 Pork: Jan. 13 May 13	40	7.40 7.45	7.30	7.8716	7.30
Jan. 7 May 7 Ribs: Jan. 7 May 7 Pork: Jan. 13 May 13	40	7.45		7.8712	
May	.40		7.40	7.4212	7.40
May					
May	.0252	7.0714	7.0214	7.05	7.0216
May	.20	7.25	7.20	7.2212	7.20
May	55 13	3 6212	13.5214	13.5716	13.55
SUGAR - RAV	.55 13	3.5714	18.55	13.55	13.55
the traiter area.	v was	stead	y at 3 9	-16c. fc	or cen-
trifugal 96 test	and 3	sc. for	musco	RODBY	89 test.
Refined was st	eady	at 4.5	oc for a	granula	ited.
NAVAL STOR		pirits	of tur	pentine	e. 65c.:

RAILROAD EARNINGS.

	of receipts Fiscal year. \$262,490,217 271,880,089	Month Nov From July 1 Southern Indi Nov. gross	1905. \$33,640 157,465 ana: \$126,392	1904. \$25,882 124,966 \$125,110	Inc. Inc.	anges. \$7,758 \$2,499 \$1,282	29 11-16d. Mes at 49½c.
Deficit. \$202.522 Sur.\$3.271.931 De The receipts from customs to-day we from internal revenue, \$607.900; and mis \$24.736. National bank notes received for tion, \$1,160,536.	re \$734,822; cellaneous.	5 mo. gross YAZOO The Yazoo an pany reports for Gross earnings. Oper, expenses.	d Mississi		Railro	2,085 ad Com- nanges. \$229,677 90,630	Receipts of be cluding 9 cars to cattle 13 cars on feeling steady, per ib., for com beef selling as London and Liv
Gold coin and bullion	,009,259,869	Deficit		net\$312,403 \$2,600,428 1,985,263	Dec.	\$320,307 \$528,842 327,617	at 9@121/c. per beef higher at port to-day we of beef.
Gold coin and buillon. Gold certificates Silver doilars. Silver certificates Silver buillion. United States notes. National bank notes. Subsidiary silver and minor coin.	\$87,027,920 53,026,240 817,101 4,828,070 1,827,825 3,363,784 11,385,777 7,517,782	Deficit	Southern: 1905. \$4,185 12,457 56,810		Inc. Inc. Dec.	\$856,459 anges. \$520 1,713 2,681	Receipts of ca local slaughters steady. City dr country dressed Receipts of sl 4.760 head, inclu- with a car carr were in light s lower. The per
Total	71,827,819 66,804	4th week Nov Month From Jan. 1 Gulf and Ship	3,446,074 33,168,491	\$977,859 3,221,296 31,379,824	Inc. Inc. Inc.	\$72,697 224,778 1,788,667	\$5.25@\$5.50 per 10 do at \$7.50@\$7.7. 10c. per lb.; dress Recelpts of ho
Total		4th week Nov Month From July 1	\$58,261 189,803 813,617	\$45,591 161,779 781,579	Inc. Inc. Inc.	\$12,670 28,024 32,038	on sale. Feeli dressed hogs und to light weights
SUB-TREASURY STATES PRIDAY. Paid by Sub Treasury to banks. Paid by banks to Sub Treasury. Loss to banks; so nday's transactions.	#ENT. \$4,774,000 5,000,000	St. Louis Sou 4th week Nov Month From July 1 Texas Central 4th week Nov Month From July 1 Wheelin and 4th week Nov	\$243,972 820,439 3,768,069 32,800 107,545 414,785 1 Lake E: \$140,042	\$257,775 846,771 8,813,909 \$29,344 102,276 874,362 Fle: \$116,268	Dec. Dec. Dec. Inc. Inc. Inc.	\$13,803 26,332 45,840 \$3,456 5,269 40,423 \$28,774	The imports \$298,080, of wh total specie in 278,865. Exports, 278,455; gold against \$975,46, exports of spe
Loss to ban same period previous week	\$824,000	From July 1	498,264 2,896,215	388,746 1,953,929	Inc.	109,518 442,286	Gold, \$38,868,3: of \$73,890,805.

BANKERS AND BROKERS.

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EXAMINATIONS and REPORTS THE GRAIN MARKETS.

Wheat Quiet but Firm-Armour Buying -Shorts Cover-Offerings Light-Corn and Oats Firmer.

Wheat shorts were disposed to cover today and prices advanced a small fraction. The speculation was quiet, with the generality of the trade disposed to await developments. especially as regards the Armour operations, However, in the known bullish attitude of the Armour following there was little in-clination to sell, and it took little buying pressure to bring about the improvement

in prices.

The Northwestern markets were firm, and houses with Northwestern connections bought at times at Chicago. Brokers supposed to be acting for Armour were buyers

at Minneapolis.

The Northwestern receipts for the week were 2,707 cars, against 3,709 last week and 4,552 in the same week last year. Minneapolis private advices were to the effect that the cash demand was less active and that prices for cash wheat and flour were easier.

for cash wheat and flour were easier.

Further liquidation occurred, but the offerings were absorbed by the shorts.

Broomhall estimates the world's shipments at 12,400,000 bushels. An increase in the visible of about 1,000,000 bushels is expected on Monday.

The Australian shipments last week were 834,000 bush. against 112,000 in the previous week and 408,000 last year. Since January 1 the total is 20,991,000 bush., against 30,246,000 in the corresponding period last year.

The primary receipts were 656,000 bush., against 828,000 last week and 947,000 last year; shipments, 647,000 bush., against 606,000 last week.

Last Night. 56! 4 51 Clos-

Wheat. Corn. Oats. Rye. Barley. 47,000 129,075 84,000 1,950 55,200 28,594 69,196 465 30,000 302,000 201,000 3,000 59,000 180,000 187,000 278,000 3,000 41,000 670,000 80,000 421,000 75,000 86,000 Dec. 9. These were to-day's CHICAGO, price: High Low Clos-est est ing. 801-2 80 805-8 80 881-2 887-6 841-6 833-4 833-6 8854-34 84-376 4634 47 4636 4636 46 4514 4514 4514 4476 4436 4538 45 45 OTHER MARKETS. Open- High-ing. est. 8612 8674 8714 8734 9814 8814 9814 8814 8598 8598 8598 8114 8134 8714 8784 82 8214

MONEY AND EXCHANGE.

Money on call nominal at 4 per cen. Time money quoted at 627 per cent. for sixty to ninely days, 6 per cent. for four months and 6 per cent. for five and six months. Commercial paper quoted at 5½266 per cent. for mercial paper quoted at 5½@6 per cent. for prime single names and bills receivable; other names, 6 per cent.

mercial paper quoted at 3,200 per cent. Tor prime single names and bills receivable; other names, 6 per cent.

The foreign exchange market was again strong to-day, demand sterling advancing 30 points. Posted rates were quoted at 44.83 for long bills and \$4.88 for short. Actual rates: Long bills, \$4.82450\$4.8940. Sight drafts, \$4.85700 \$4.8575, \$and cable trainsfers, \$4.860\$4.8805. Francs were quoted at 5.20½ for long and 5.17½ for short. Reichmarks were quoted at 34.26 for long and 5.17½ for short. Reichmarks were quoted at 39.13-16 for long and 40 for short.

Domestic exchange on New York: Boston—10c. discount. Chicago,—40c. premium. Charleston—Banks, buying, par; selling, 1-10c. premium. Cincinnati—Par. Montreal—Par. New Orleans—Commercial, 75c. discount; banks, \$1 premium. St. Paul—20c. premium. Minneapolis—90c. premium. St. Louis—12.6c. premium. St. Louis—16.6c. premium. St. Louis—16.7c. premium. St. Louis—16.6c. premium. St. Louis—16.7c. premium. St. Premium. St. Louis—16.7c. premium. St. Louis—16.7c. premium. St. Louis—16.7c. premium. St. Louis—16.7c. premium. Premium. Premium. Premium. Premium. Premium. Premium. Premium. Premium. Premium

Live Stock Market.

Receipts of beeves were 48 cars, or 828 head, including 9 cars to be sold; making with the stale cattle 13 cars on the market. No trading to day, feeling steady. Dressed beef slow at \$b\28\text{82}\text{82}\text{63}\text{62}\tex

Imports and Exports.

The imports of specie for the week were \$298,080, of which \$134,939 was gold, making total specie imports since January 1, \$295,278,885. Exports of specie were: Silvet, \$1,037,455; gold, \$16,500; a total of \$1,033,056, against \$975,465 the previous week. The xports of specie since January 1 have been: Gold, \$38,868,335; silver, \$35,022,470; a total of \$73,800,805.